

LEGAL NOTICE

PLEASE TAKE NOTICE that the Upstate Empire State Development Corporation, a subsidiary of the New York State Urban Development Corporation doing business as Empire State Development (“ESD” or the “Corporation”), pursuant to Section 16(2) of the New York State Urban Development Corporation Act (Chapter 174, Section 1, Laws of 1968, as amended) (the “Act”), has adopted a General Project Plan (the “Plan”) with respect to the Dewitt Clinton Hotel Upstate Regional Blueprint Capital Project (the “Project”), at the Directors' meeting on October 15, 2015. Copies of the Plan are available without charge to any person who shall make a request for the same at the office of the Corporation. The Corporation will file such Plan in the office of the Albany County Clerk at 16 Eagle Street, Room 128, Albany, NY 12207. A copy of the Plan is also on file at the principal office of the Corporation, 633 Third Avenue, New York, New York 10017, and is available for inspection by the general public Monday through Friday, between the hours of 9:00 a.m. and 5:30 p.m.

The Project includes the acquisition and renovation of a historic building to establish a 204-room hotel with on-site amenities at 142 – 144 State Street, Albany, by 144 Real Estate Properties, Inc. Total Project costs are expected to be approximately \$46,600,000. ESD proposes to make a \$4,000,000 grant to 144 Real Estate Properties, Inc. to assist in the financing of the Project. The Project is expected to create 75 jobs by January 1, 2016.

PLEASE TAKE FURTHER NOTICE, that, in accordance with Section 16(2) of the Act, a public hearing, open to all persons, will be held by the Corporation at the Albany City Hall, 24 Eagle Street, Mayor’s Conference Room, Room 102, Albany, NY 12207 on November 4, 2015 at 11:00 a.m., to consider the Plan.

DATED: October 15, 2015
New York, New York
New York State Urban Development Corporation

By: Eileen McEvoy, Corporate Secretary